



Legislation Text

File #: 21804, **Version:** 1

Fiscal Note

Funding of \$250,000 is available in the 2011 Planning and Community and Economic Development Adopted Capital Budget, Project No. 20, "Public Market." The base contract's scope of services for Common Wealth Development, Inc. will be for \$235,000. The remaining balance of \$15,000 will be set aside for extra and unforeseen services which may be needed by Common Wealth Development, Inc. to augment contract activities and will be approved by City staff prior to initiation.

Title

Authorizing the Mayor and City Clerk to enter into an agreement with Common Wealth Development, Inc., to provide \$250,000 in for the preparation of a detailed business plan; fundraising plan and strategy; organization plan; select design/rendering services; outreach, project management, and other pre-development expenses associated with the development of the Madison Public Market.

Body

WHEREAS, on August 3, 2010, the Common Council accepted the reports regarding the 2010 Madison Public Market Site Analysis and the Economic Contribution of the Proposed Madison Public Market to the Regional Economy (collectively "the Reports") for locating a Madison Public Market, Enactment No. RES-10-00704, Legislative File ID No. 18565; and

WHEREAS, acceptance of the Reports provided \$100,000 to provide \$50,000 in pre-development services to Common Wealth Development and \$50,000 for architectural and graphic design services for the Public Market Square project; and

WHEREAS, the City's adopted 2011 Capital Budget includes \$250,000 to provide the development of focused, in-depth work on the Market pertaining to business plan, the organization to manage the market, a detailed fundraising strategy/plan, and funds to work with Public Square planners and architects on design and space issues; and

WHEREAS, Common Wealth Development, Inc., has requested \$250,000 in funds to work with the City to provide these services; and

WHEREAS, the Project is consistent with the adopted Comprehensive Plan which capitalizes on the connection between rural and urban communities to build a local/regional food economy that will provide for both economic development and agricultural research preservation; and

WHEREAS, the City will be an integral member of the Project team, will have complete access to information that will be produced, and work with Common Wealth on soliciting members of the project management team; and

WHEREAS, Common Council and other community stakeholders will be briefed during the process, and the results of the Project will be shared with the Common Council upon its completion; and

WHEREAS, funds expended through this process may be recovered through the various TIF districts that cover the areas under consideration for the Public Market, provided, such expenditure of funds is consistent with the TIF District project plans.

NOW THEREFORE BE IT RESOLVED, that the Mayor and City Clerk are authorized to enter into an

agreement with Common Wealth Development, Inc., to provide \$250,000 to support the preparation of the business plan, organization and fundraising plan, design services, and complete other key pre-development and outreach tasks for the Madison Public Market.